IN THE HIGH COURT OF JUDICATURE AT BOMBAY
ORDINARY ORIGINAL CIVIL JURISDICTION

COMPANY PETITION NO.717 OF 2005
CONNECTED WITH
COMPANY APPLICATION NO.640 OF 2005

WITH

COMPANY PETITION NO.718 OF 2005
CONNECTED WITH
COMPANY APPLICATION NO.641 OF 2005

WITH

COMPANY PETITION NO.719 OF 2005
CONNECTED WITH
COMPANY APPLICATION NO.642 OF 2005

In the matter of the Companies Act, 1956 :

And

In the matter of Section 391 to 394 of the Companies Act, 1956 ;

And

In the matter of Scheme of Amalgamation between Pranay Sheetmetal Stampings Ltd., Valueline Hotels and Resorts Ltd., Console Estate and Investments Ltd. andd Mahindra Ugine Steel Co. Ltd.

Pranay Sheetmetal Stampings Ltd. ....Petitioner

WITH

Valueline Hotels & Resorts Ltd. ....Petitioner

WITH

Console Estate & Investments Ltd. ....Petitioner

Mr.Virag V. Tulzapurkar i/b M/s.Rajesh Shah & Co. for the Petitioners.

Mr.C.J. Joy with Mr.R.C. Master & Mr.M.M. Goswami i/b Dr.T.C. Kaushik for Regional Director, Department of Company Affairs Maharashtra, Mumbai.

Mrs.K.V. Gautam, Deputy Official Liquidator present.

CORAM : S.J. VAZIFDAR, J.
DATED : 24TH FEBRUARY, 2006.

P.C. :

1. Leave to amend prayers (a) in Company Petition Nos.717 of 2005 and 719 of 2005 by substituting the reference to Exhibit "I" with Exhibit "E". The amendments to be carried out forthwith.

2. The Petitions are filed seeking sanction of a scheme of amalgamation between the Petitioners i.e. the transferor companies and Mahindra Ugine Steel Company Ltd, i.e. the transferee company. The requirements and procedures have been complied with.

3. The Official Liquidator in his report stated that the affairs of the transferor companies have not been conducted in a manner prejudicial to the interest of its members or to the public interest. The Regional Director in his affidavit stated that the scheme is not prejudicial to the interest of the creditors and the

shareholders.

4. The above three Petitions are made absolute in terms of prayers (a) to (j).

5. Costs of the Regional Director and the Official Liquidator fixed at Rs.2500/- each in the above three Petitions.

. Filing of the drawn up order is dispensed with.

. Certified copy expedited.